Reading

16 Lowell Street Reading, MA 01867 Phone 781-942-9007 Fax 781-942-9037

Board Members

▶ ACTUARIAL

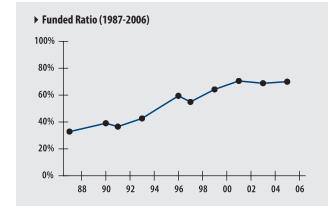
Joseph R. Veno (Chairperson), Francis P. Driscoll, Richard P. Foley, Gail LaPointe, Daniel B. Seferian

Board Administrator

Colleen Loughlin

Board Meeting

Third or Fourth Wednesday of each month at 6:00 pm



> Investment Return (2002-2006, 5 Year and 22 Year Averages) 30% 25% 20% 15% 10% 5% 0%

05

06

► Asset Allocation

-10%

02

03

04

See page 121 for PRIT asset allocation chart.

• Funded Ratio	70.0%
Date of Last Valuation	07/05
• Actuary	Segal
Assumed Rate of Return	7.75%
• Funding Schedule	1.5% Increasing
Year Fully Funded	2026
Unfunded Liability	\$30.7 M
• Total Pension Appropriation (Fiscal 2007)	\$3.7 M

	Active	Retired
 Number of Members 	352	328
 Total Payroll/Benefit 	\$17.2 M	\$5.2 M
 Average Salary/Benefit 	\$48,800	\$15,700
• Average Age	47	71
 Average Service 	13.8 years	NA

▶ INVESTMENT

• PRIT

02-06 85-06

▶ 2006 Return	16.84%
▶ 2006 Target	7.75%
▶ 2006 Market Value	\$92.1 M
▶ 2002-2006 (Annualized)	11.63%
▶ 1985-2006 (Annualized)	11.06%